



# Company Presentation

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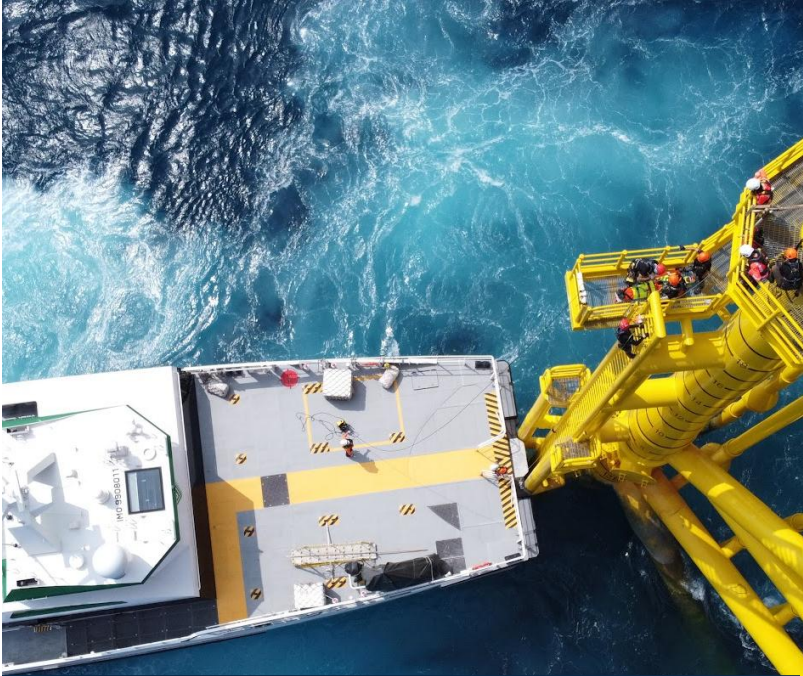
- 1 Paid-in Capital  
NTD\$ 1,753,614,440
- 2 Offshore Marine Solutions Provider  
Covering Integrated End-to-End Technical and  
Operational Control | Subsea Telecom Cable | O&M
- 3 High-Spec Fleet  
17 International-Class Vessels | Investment >NT\$24B
- 4 Market Positioning  
Taiwan's Largest Fleet | The Only Integrated Operator  
for Offshore Wind and Oil & Gas
- 5 5 Newbuilds in progress | Total Investment: NT\$15B  
Scheduled for delivery between 2026–2028



## Taiwan Offshore Leader | Scalable Excellence

- Integrated Offshore Services | Covering marine solutions, subsea cable, and O&M, focusing on high-tech, high-barrier, and hard-to-replace segments of the offshore wind value chain.
- Total Solution | Leveraging its owned fleet and highly specialized workforce to provide fully integrated offshore wind services across the full 20+ year lifecycle.
- Taiwan's Largest Fleet | 12 specialized vessels in operation and 5 large vessels under construction (total investment >NT\$24B). Large vessels equipped with offshore wind and oil & gas capabilities.
- Solid Growth Foundation | Since its establishment in 2019, gradually expanded from small vessels to a large fleet, building a scalable and replicable operating model.
- Proven Project Track Record | Fully engaged in all offshore wind farm developments in Taiwan since 2019, building a strong execution record and industry reputation.
- Diversified Market & Sector | Successfully penetrated European oil & gas and subsea telecom cable EPCI projects.
- Sustainable Momentum | Leveraging multi-year O&M contracts to ensure operational stability and long-term visibility.

## Three Strategic Pillars | Driving Diversified Business Growth



### Integrated Vessel Solution

A fully integrated, owner-operated fleet delivering turnkey management and end-to-end operational excellence.



### EPCI Service

Comprehensive offshore engineering capabilities, including major EPCI projects valued at ~NT\$2.58 Billion. DFO also provides dedicated project management services to ensure seamless execution.



### Lifecycle O&M Contract

Long-term O&M capabilities supported by DFO's SOV fleet, covering the full spectrum of subsea cable maintenance and lifecycle management.

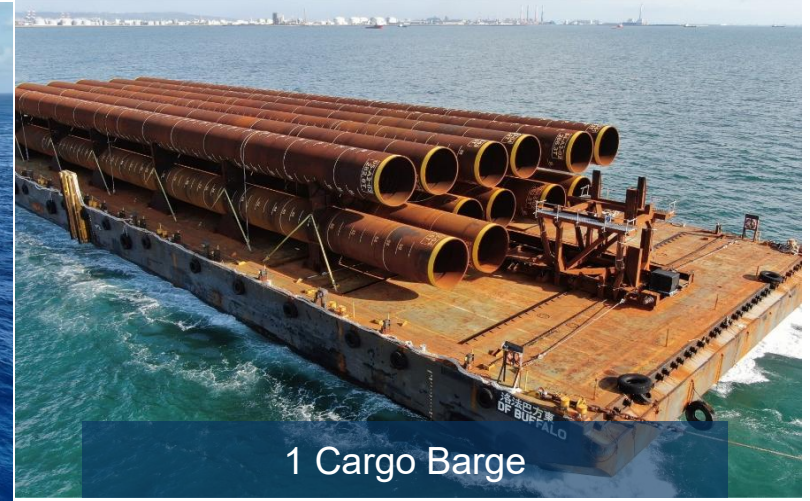
## Taiwan's Largest International Fleet (17 Vessels) Only Operator with Offshore Wind & Oil & Gas Vessel Capabilities



5 Crew Transfer Vessels  
1 Multi Cat



2 Anchor Handling Tugs  
1 Survey Vessel



1 Cargo Barge



2 Construction Support Vessels  
(1 under construction)



2 Cable Installation Vessels  
(1 under construction)



3 Service Operations Vessels  
(3 under construction)

## Crew Transfer Vessel

- Length: 26.8m
- Width: 10.5m
- Capacity: 24 Technicians
- Speed: 25 knots
- Crane: 1.7T@10m
- Deck: 90 square meters
- Built: Late 2020, Singapore



## Multi Cat

- Length: 33m
- Width: 14m
- Capacity: 16 people
- Speed: 10 knots
- Crane: 30T
- Winch: 150T
- Built: 2024, Netherlands



## Anchor Handling Tug

- Length: 44m–55m
- Width: 13m
- Bollard Pull: 70T
- Winch Pull: 120 MT
- Deck: 260 Square Meters
- Built: Late 2008, Batam
- Positioning System: DP1



## Survey Vessel

- Length: 60.0m
- Draft: 5.1m
- Deck Area: 360 Square Meters
- Gross Tonnage: 1,759
- Capacity: 40 people
- Total Horsepower: 3,840 KW
- Class: CR+ABS
- Main Engines: 2 x Yanmar 6EY26



## Cargo Barge

- Length: 96.56m
- Width: 30.48m
- Deck Load: 20 MT/m<sup>2</sup>
- Deck Area: 3,000 Square Meters
- Built: Late 2016, Singapore



## Construction Support Vessel Orient Constructor

- Length: 115.4m
- Width: 22m
- Crane: 250t Active Heave Compensated (AHC) Crane
- Deck: 1,300 Square Meters
- Capacity: 102 people
- Built: Late 2014, Norway
- Positioning System: DP2 Kongsberg
- Additional Equipment: 2 x ROV, Helideck



## Cable Installation Vessel Orient Adventurer

- Length: 130m
- Width: 25m
- Crane: 250t Active Heave Compensated (AHC) Crane
- Capacity: 130 Berths (89 Suites)
- Built: Late 2014, Norway
- Positioning System: DP3 Kongsberg
- Additional Equipment: 2 x ROV, Vertical Lay System (VLS)
- Deck: 1,700 Square Meters



**Construction Support Vessel  
Orient Trailblazer  
(Under Construction)**

- Length: 120.7m
- Width: 23m
- Crane: 250t active heave-compensated crane
- Deck: 1,200 Square Meters
- Capacity: 130 people
- Delivery: Q1 2027, Norway
- Positioning System: DP2 Kongsberg
- Additional Equipment: Two work-class ROVs ; Cable Carousel



**Service Operation Vessel  
(Under Construction)**

- Length: 102m
- Width: 19.5m
- Crane: 7t Full 3D motion-compensated crane
- Capacity: 60 Single cabins, 30 Double cabins
- Delivery: Starting late 2026, Vietnam
- Deck: 700 Square Meters
- Positioning System: DP2 Kongsberg



## Cable Installation Vessel (Under Construction)

- Length: 130m
- Width: 28m
- Crane: 250t active  
heave-compensated subsea crane
- Positioning System: DP2 Kongsberg
- Capacity: 130 people
- Delivery: Q1 2027, Norway
- Cable Capacity: 8,000T
- Additional Equipment: 2 x ROV



NT\$ Millions	4Q25	4Q24	YoY	2025	2024	YoY
<b>Revenue</b>	<b>2,063.4</b>	<b>1,491.6</b>	<b>38.3%</b>	<b>10,460.8</b>	<b>6,818.4</b>	<b>53.4%</b>
Operating Costs	(1,611.6)	(1,083.1)	48.8%	(7,863.6)	(5,008.0)	57.0%
<b>Gross Profit</b>	<b>451.8</b>	<b>408.5</b>	<b>10.6%</b>	<b>2,597.2</b>	<b>1,810.4</b>	<b>43.5%</b>
Operating expenses	(80.7)	(72.8)	10.9%	(306.0)	(281.8)	8.6%
<b>Operating Income</b>	<b>371.1</b>	<b>335.7</b>	<b>10.5%</b>	<b>2,291.2</b>	<b>1,528.6</b>	<b>49.9%</b>
<b>Net Income</b>	<b>348.8</b>	<b>265.8</b>	<b>31.2%</b>	<b>1,767.0</b>	<b>1,215.1</b>	<b>45.4%</b>
<b>Basic earnings per share</b>	<b>*2.19</b>	<b>*1.74</b>	<b>25.9%</b>	<b>11.11</b>	<b>7.94</b>	<b>39.9%</b>

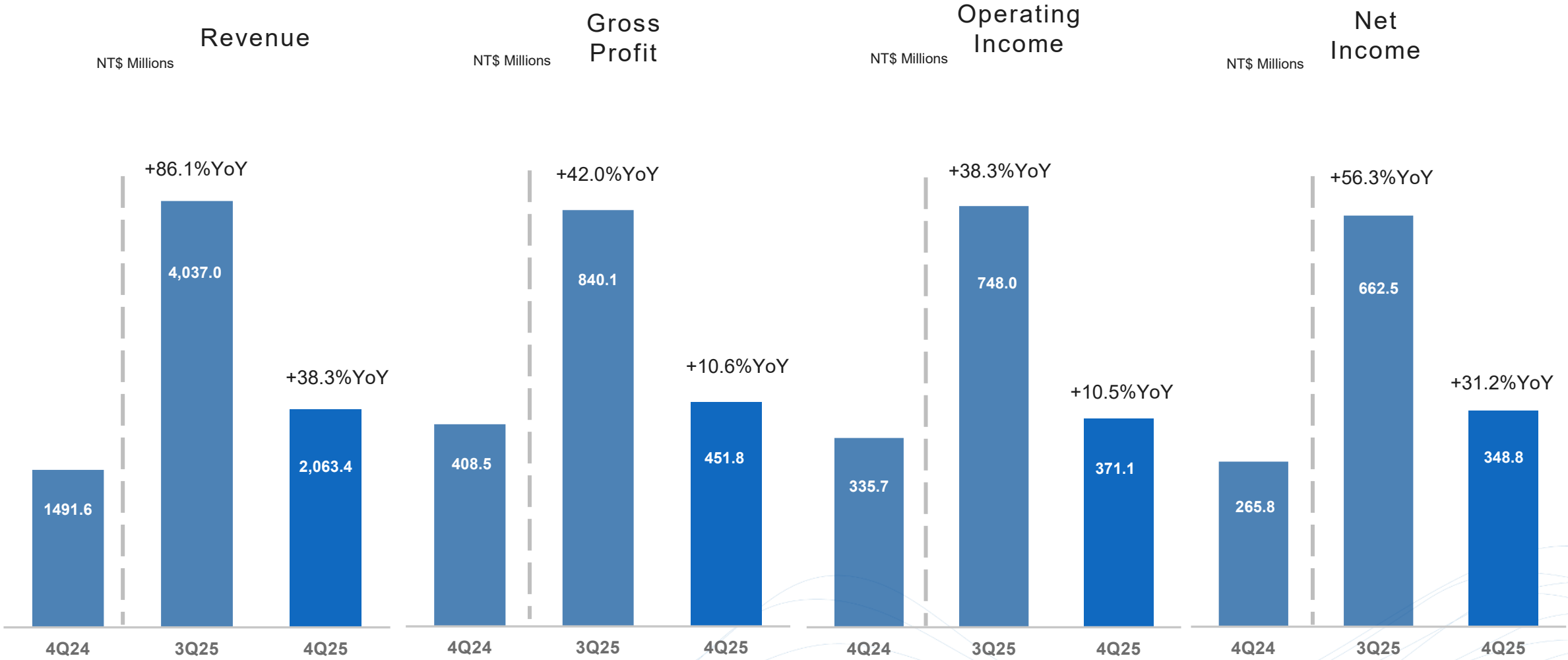
- 4Q25 consolidated revenue reflects seasonality in offshore wind construction; overall operations continued to grow.
- 4Q25 non-operating income mainly from one-time asset disposal gain of ~NT\$24M.
- 2025 non-operating loss mainly due to 2Q25 foreign exchange impact.
- \* 4Q25 EPS calculated using weighted average shares per 2025 Financial Statements.

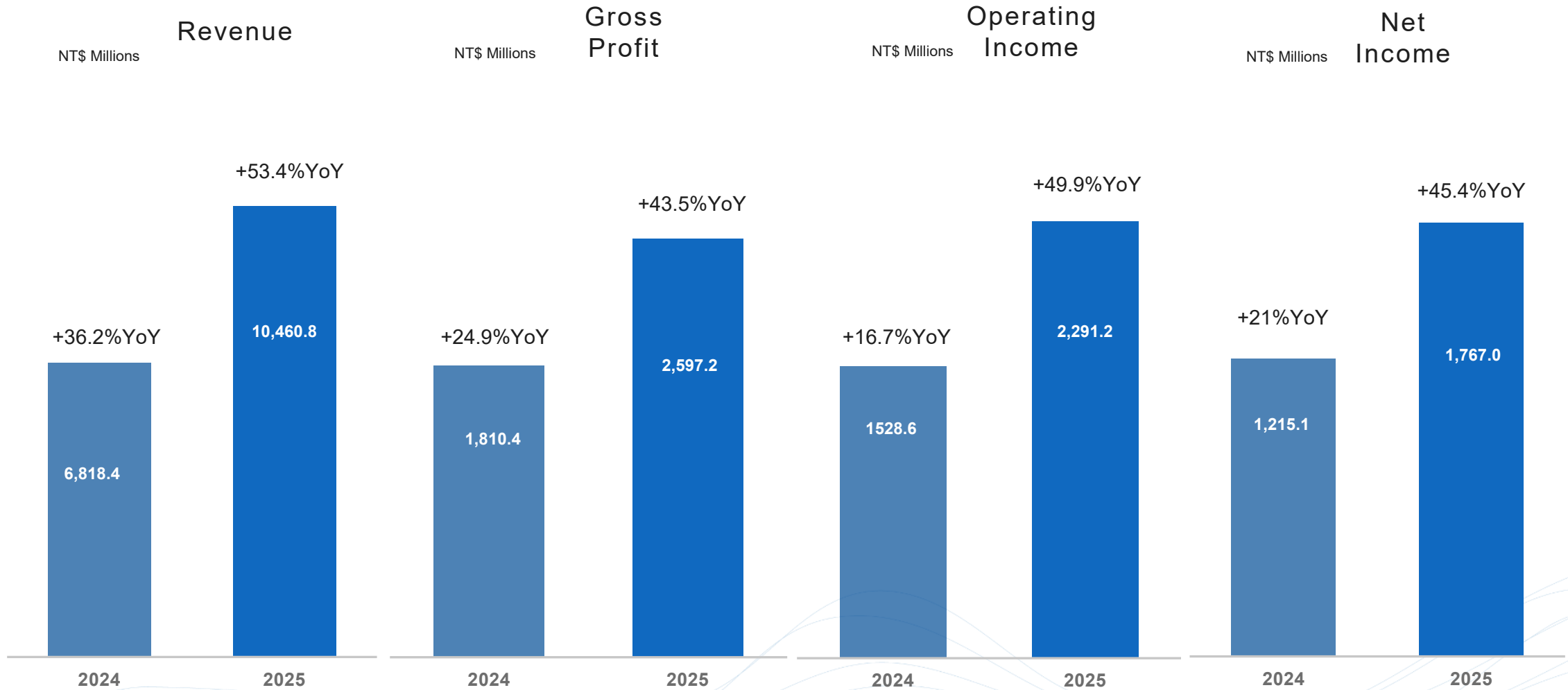
Financial Ratios (%)	4Q25	4Q24	2025	2024
Gross Margin	21.9%	27.4%	24.8%	26.6%
EBITDA Margin	25.1%	27.4%	25.2%	27.5%
Operating Margin	18.0%	22.5%	21.9%	22.4%
Net Margin	16.9%	17.8%	16.9%	17.8%

- Gross margin for 2025 was adjusted to 24.8%, mainly reflecting a shift in business mix and strategically taking on certain lower-margin projects to enhance customer retention and deepen long-term partnerships.



# 4Q25 Financial Performance





\*In NT\$ thousands, except per share data

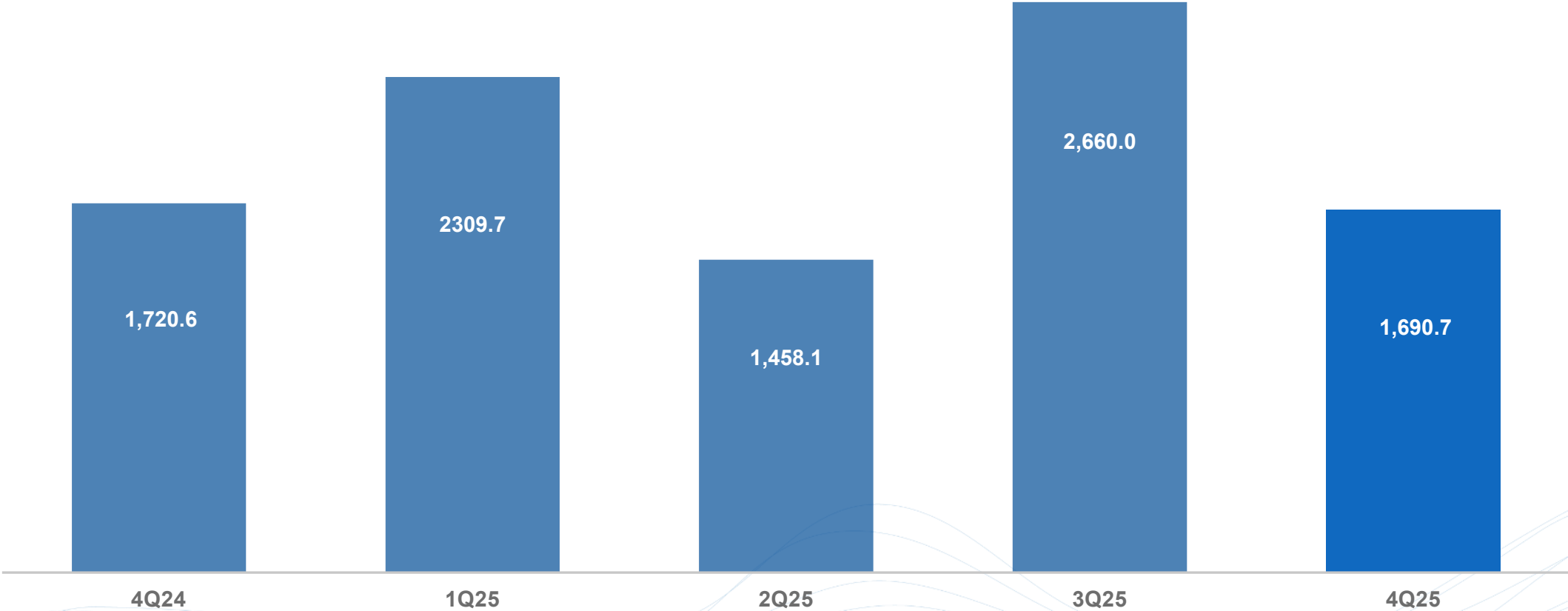
		2025	2024	2023
資產負債表 Balance Sheet	總資產 Total Assets	15,166,796	7,919,436	7,098,669
	總負債 Total Liabilities	5,337,616	2,740,477	3,486,976
	權益總額 Total Equity	9,829,180	5,178,959	3,611,693
	每股淨值 Book Value Per Share	56.05	33.08	24.09
綜合損益表 Income Statement	營業收入 Operating Revenue	10,460,828	6,818,357	5,006,398
	營業利益 Operating Income	2,291,253	1,528,596	1,309,253
	稅前淨利 Income before Tax	2,243,952	1,555,421	1,276,382
	每股盈餘 EPS	11.11	7.94	7.07
現金流量表 Cash Flows	營業活動現金流量 Cash Flow from Operating Activities	2,179,380	1,830,167	1,240,421
	投資活動現金流量 Cash Flow from Investing Activities	-5,903,885	-1,344,023	-364,567
	籌資活動現金流量 Cash Flow from Financing Activities	3,694,649	-191,735	276,388



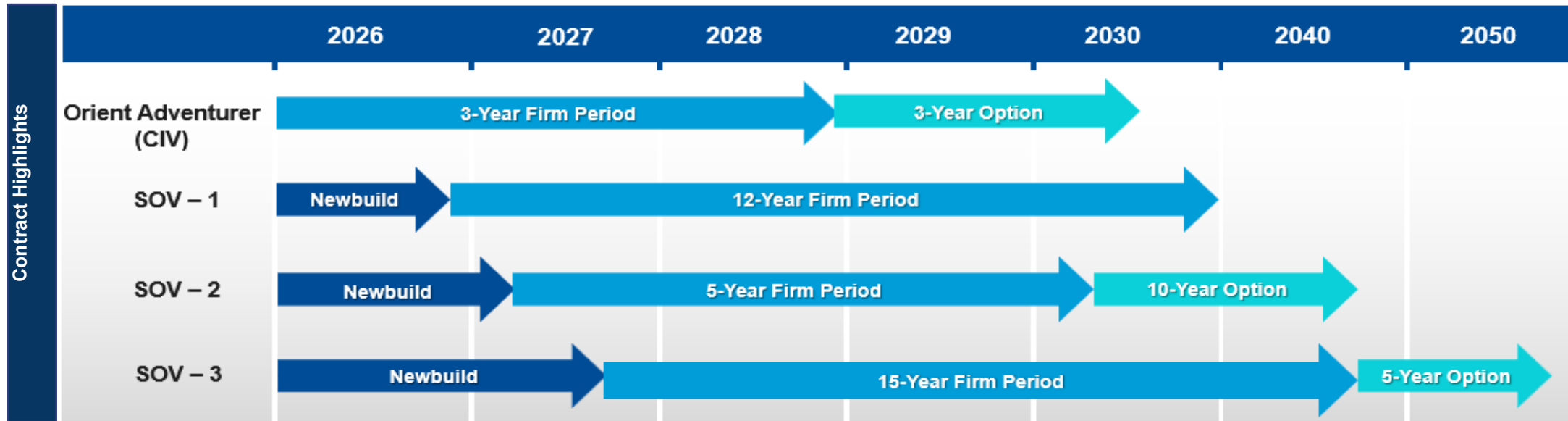
# 4Q25 Cash Position

## Cash and Cash Equivalents

NT\$ millions



## A Proven Track Record of Market Trust and Sustained Operational Excellence



Asset	Customer	Region	Contract Duration	Operational Focus
Orient Adventurer (CIV)	Deep Ocean	Norway, UK, Germany	6 Years	Launching European Subsea Operations in Oil & Gas and Renewables
SOV - 1 (Newbuild)	Vestas	Taiwan EEZ	12 Years	Securing long-term offshore wind O&M revenue; foundation for recurring contracts
SOV - 2 (Newbuild)	CIP	Taiwan EEZ	15 Years	Strengthening lifecycle O&M leadership in Taiwan offshore wind market
SOV - 3 (Newbuild)	SRE	Taiwan EEZ	20 Years	Taiwan's Longest-Term Offshore Wind Contract — securing multi-year recurring revenue and strategic growth

\* EEZ: Exclusive Economic Zone

## Four Target Markets Fuel Scale and Strengthen Competitiveness

### 1. Offshore Wind: Penetrating Europe and Taiwan, Expanding Addressable Market

#### Market Rollout Timeline

- Taiwan:  
3.1–3.3 (2026–2035)
- Japan:  
4–8% by 2040
- South Korea:  
Scale-up from 2028
- Australia:  
Launch from 2030
- Europe:  
Ongoing development
- Other Markets:  
Planning in progress

### 2. Submarine Cables: AI Industry Driving Rapid Power & Telecom Demand

- Submarine Cable Engineering Capabilities: complete execution of all cable types with full equipment and proven track record, including
  - Offshore wind cables
  - Inter-island cable upgrades & expansions
  - Telecom cable upgrades & expansions
  - Cable monitoring, O&M, maintenance & storage

### 3. Oil & Gas: Geopolitical Boost to CSV Growth

- Large Vessels Equipped with Offshore Wind and Oil & Gas Capabilities
- Geopolitical and supply chain uncertainties are driving energy independence and oil & gas production, fueling strong demand for CSVs (Construction Support Vessels)

### 4. O&M: a Leading Position

- Dominant in large O&M vessel contracts, 60%+ market share.
- Leveraging vessels, helicopters, and engineering track record to continuously expand diversified O&M and engineering service offerings

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## Appendix

On March 11, 2026, the Company announced that the Board resolved to pursue a cash capital increase, either through the issuance of common shares and/or a private placement, to participate in overseas depositary receipts.

The Company hereby provides the following clarification:

- Strategic Capital Tool: This fundraising plan is intended to provide the Company with a diversified and flexible medium- to long-term capital source to support future operational development and capital expenditure needs. **It is a strategic plan and does not represent a commitment to execution.**
- Execution Principles: The Company will carefully consider market conditions and applicable regulatory requirements, prudently assessing the timing and scale of any issuance, **with the goal of enhancing capital efficiency while safeguarding the interests of all shareholders.**

DFO will continue to closely monitor market developments and disclose any progress on this matter to investors in a timely manner as appropriate.